

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office : 2, Prabhat Nagar, Patel Estate Road, Jogeshwari (West), Mumbai - 400 102.
E-mail : milgreyfinance@gmail.com

CIN No.: L67120MH1983PLC030316

Ref. No.

Date _____

PROCEEDINGS OF 34th ANNUAL GENERAL MEETING

The 34th Annual General Meeting (AGM) of the members of Milgrey Finance and Investments Limited (the Company) was held on Friday, 29th September, 2017 at 4.00 p.m. at the registered office of the Company at Plot No. 2, Patel Estate Road, Jogeshwari West, Mumbai-400102

Mr. Girdharilal Seksaria chaired the meeting

As the requisite quorum was present the chairman called the meeting to order;

1. The Chairman addressed the Meeting. After chairman's addressing of Meeting with the permission of shareholders he took notice of AGM as read and then took items of Notice for approval of shareholders
2. The Company Secretary read out the auditor's report
3. After Auditor's report was read out, the chairman informed the meeting that in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014 all the members were given an option to vote through electronic means on all the resolutions of notice using CDSL Platform. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting.
4. Clarifications were provided to the queries raised by the members

5. The Board of Directors had appointed M/s S V Jain & Associates, Company Secretaries as the scrutinizer to scrutinize the voting process (E-voting and voting through ballot at AGM) in fair and transparent manner.

The following resolutions were transacted at the meeting

1. Ordinary Resolution;

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. Ordinary Resolution;

To appoint a Director in place of Mr. Girdharilal Seksaria who retires by rotation, and being eligible offers herself for reappointment.

3. Ordinary Resolution;

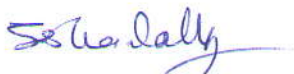
Appointment of M/s Sunny Shah & Co, Chartered Accountants as Statutory Auditors of the Company for a period of five years i.e. till the conclusion of AGM to be held in year 2023.

4. Special Resolution;

Approval of Members for increasing borrowing limits under Section 180 (1) (C) of the Companies Act, 2013

After conclusion of the voting process, the meeting was concluded with vote of thanks

For: Milgrey Finance and Investments Limited



Shyamsunder Harfalka
Whole Time Director
Din: 00419591

MILGREY FINANCE & INVESTMENTS LIMITED

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|--|---|
| BOARD OF DIRECTORS | <p>Shri. Girdharilal Seksaria Director</p> <p>Shri Basudeo Seksaria Director</p> <p>Shri Shyamsunder Harlalka Whole Time Director</p> <p>Smt. Manjudevi. B. Joshi Director</p> <p>Shri. Narendra Sevantilal Sandesara Independent Director</p> <p>Shri. Bhagavatiprasad S. Joshi Independent Director</p> <p>Ms. Ayushi Sharma Company Secretary and Compliance Officer</p> |
| AUDITORS | <p>M/s R.S. Shah & Co Chartered Accountants 217, Vardhaman Chambers, Cawasji Patel Street, Fort, Mumbai-400001</p> |
| BANKERS | <p>Bank of India M. G. Road, Fort, Mumbai-400001</p> <p>State Bank of India Shiv Sagar Estate Worli, Mumbai-400018</p> |
| REGISTERED OFFICE | <p>Plot No. 2, Prabhat Nagar, Patel Estate Road, Jogeshwari West, Mumbai-400102</p> |
| REGISTRAR AND SHARE TRANSFER AGENTS | <p>Adroit Corporate Servcies Pvt Ltd. 17-20, Jafferbhoy Ind. Estate, 1stFloor, Makwana Road, Moral Naka, Andheri East, Mumbai-400059</p> |

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Milgrey Finance and Investments Limited will be held on Friday, 29th September, 2017 at 04.00 p.m at the registered office of the company at 2, Prabhat Nagar, Patel Estate Road, Jogeshwari West, Mumbai-400102 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Girdharilal Seksaria who retires by rotation, and being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sunny Shah & Co, Chartered Accountants (FRN.140697W) be and are hereby appointed as Statutory Auditors of the Company for a period of five years i.e. from this ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2023 subject to ratification by shareholders in each Annual General Meeting and upon remuneration as may be determined by the Board of Directors in consultation with Auditors.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

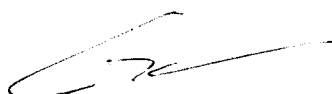
“RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, under Section 180(1)(c) of the Companies Act, 2013 to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free

reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs. 5 crores (Rupees Five Cores only).

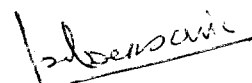
“RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorised to file necessary forms with the Registrar of Companies, Mumbai and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above”

For and on behalf of the Board of Directors

Place: Mumbai
Date: 26/08/2017



Girdharilal Seksaria
Director
Din: 00410208



Basudeo Seksaria
Director
Din: 00444174

NOTES;

- 1) A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the company. Proxies, in order to be effective, must be received at the registered office of the company, not less than 48 hours before the commencement of the Annual General Meeting i.e. by 4.00 PM on 29th September, 2017.
- 2) Corporate members are requested to send duly certified copy of the Board resolution, pursuant to section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
- 3) Members are requested to bring admission slips alongwith copy of the annual report to the Annual General Meeting.
- 4) Members who wish to obtain information on the company or view the accounts for the financial year ended 31st March, 2017 are requested to send their queries atleast 10 days before the Annual General Meeting of the Company at the Registered Office of the Company.
- 5) All the documents referred to in accompanying notice are available for inspection at the Registered Office of the Company on all working days between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.

MILGREY FINANCE AND INVESTMENTS LIMITED

2, Prabhat Nagar, Patel Estate Road, Jogeshwari (W), Mumbai – 400 102

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- 6) The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September 2017 to 28th September 2017 (both days are inclusive) for the purpose of Annual General Meeting.
- 7) Members are requested to intimate to the company the changes in the address, if any, immediately.
- 8) Members may avail nomination facility as provided under Section 72 of the Companies Act, 2013

A STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE ABOVE MENTIONED ITEM AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

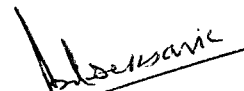
Keeping in view the Company's existing and future financial requirements to support its day-to-day operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 5 crores (Rupees Five Crores only). Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. The Board recommends this resolution for the approval of the members as Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the resolution.

For and on behalf of the Board of Directors



Girdharilal Seksaria
Director
Din: 00410208



Basudeo Seksaria
Director
Din: 00444174

Place: Mumbai
Date: 26/08/2017

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 26th September, 2017 from 10.00 a.m. and ends on Wednesday, 27th September, 2017 till 5.p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|-----|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first |

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| | two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <MILGREY FINANCE AND INVESTMENTS LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.